

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

In re OPTIONABLE SECURITIES  
LITIGATION

No. 07 Civ. 3753 (LAK)

**DECLARATION OF CATHERINE A. TORELL IN SUPPORT OF MOTION OF  
RAMESH M. SINGA FOR APPOINTMENT AS LEAD PLAINTIFF AND  
APPOINTMENT OF LEAD COUNSEL**

Pursuant to 28 U.S.C. § 1746, I, Catherine A. Torell, declare as follows:

1. I am a member in good standing of the New York bar and admitted to practice in this District. I submit this declaration in support of the motion filed by Ramesh M. Singa ("Movant") to: (1) appoint Movant as Lead Plaintiff; and (2) appoint Lead Counsel for the class.

2. Attached as exhibits hereto are true and correct copies of the following:

Exhibit A: Notice of filing of a complaint to shareholders of Optionable Inc., dated May 11, 2007;

Exhibit B: Certification of Movant;

Exhibit C: Firm Biography of Cohen, Milstein, Hausfeld & Toll, P.L.L.C.

I declare, under penalty of perjury, that the foregoing is true and correct to the best of my knowledge.

Dated: July 10, 2007

/s/ Catherine A. Torell

Catherine A. Torell